IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE SIXTEENTH DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND
THE HON'BLE SRI JUSTICE C.V.RAMULU

WRIT PETITION No.16300 of 2004

Between:

1.V.C. Koteswara Rao, S/o.V. Satyanarayana,
Partner, Jayalakshmi Engerprises and Jayalakshmi Agencies and Jayalakshmi Enterprises, 40-5-19/8, Tikkle road, Opp. Siddarth Arts College, Vijayawada.
2.V. Venkateshwara Rao, S/o. V.C. Koteswara Rao
Jayalakshmi Agencies and Jayalakshmi Enterprises, 40-5-19/8, Tikkle Road, Opp. Siddarth Arts College, Vijayawada.

..... PETITIONERS

AND

1.The Union of India, rep. by the Secretary, Ministry of Finance & Banking, North Block, Central Secretariat, New Delhi.
2.Reserve Bank of India, Bombay, rep. by its Governor,
A. Sudhzakar, Authorised Officer.
3. Union Bank of India, Regional Office, Natraj Complex,
Kaleswar Rao Road, Vijayawada-2.
4.The Manager, Union Bank of India, Governorpet, Vijayawada-2.

.....RESPONDENTS.

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the affidavit filed herein the High Court may be pleased to pass order or orders by issuing a writ or direction more particularly one in the nature of a writ of mandamus or any other appropriate writ by declaring Sec.14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as unconstitutional, ultra vires, unenforeceable, invalid and agaisnt the principles of Natural Justice.

Counsel for the Petitioner: Mr.R.RAVI KUMAR

Counsel for Respondent No.1 : Mr.A.RAJASHEKAR REDDY,

SENIOR S.C. FOR CENTRAL GOVT.

Counsel for Respondent No.2: Mr.K.SRINIVASA MURTHY

Counsel for Respondent No.3: Ms.P.Bala Rani.

The Court made the following :

ORALORDER: (per the Hon'ble the Chief Justice)

Learned counsel for the petitioners seeks permission of the Court to withdraw the writ petition with liberty reserved to the petitioners to take out appropriate proceedings in accordance with law.

The writ petition is accordingly dismissed as withdrawn. No costs.

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(DEVINDER GUPTA, C.J.)

16th September 2004.

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(C.V.RAMULU, J.)

ARS

To

1. The Secretary, Ministry of Finance & Banking, Union of India, rep. by North Block, Central Secretariat, New Delhi.
2. The Governor, Reserve Bank of India, Bombay.
3. The Regional Manager, Union Bank of India, Regional Office, Natraj Complex, Kaleswar Rao Road, Vijayawada-2.
4.The Manager, Union Bank of India, Governorpet, Vijayawada-2.

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